

## **GET Accounts**

As a for-profit business or other legal entity, you may sponsor a student by opening a traditional GET account in that student's name. GET accounts may be opened during our annual enrollment period of September 15<sup>th</sup> through March 31<sup>st</sup>.

## **Size of the Accounts**

Your organization can award up to 500 units to each student recipient. If the student is named in another GET account, the total number of units per student cannot exceed 500.

## **Account Ownership**

One of the most important decisions you'll make when opening your account is that of account ownership.

- If your organization remains the account owner, you maintain total control over the account and must sign all forms and initiate all distributions out of the account when the time comes to use the units.
- If you designate the student beneficiary as the account owner, you relinquish all control over the funds, including how the funds are used. (For example, the student could request a refund.) In addition, if the student is under the age of 18, you will need to designate a guardian for the account. Although the guardian can update basic information on the account and direct distributions until the student reaches the age of 18, they cannot initiate an account refund.
- If you organization transfer ownership to the student's parent or guardian, you relinquish all control over the funds, including how the funds are used. (For example, the parent or guardian could request a refund.)

## **Account Fees**

With each account you open, you are required to pay the enrollment fee of \$50.00. In addition, you must purchase at least 1 GET unit for the account to remain active.